

DOC. # 5198
ADOPTED 6/29/89

11
APPLICATION FOR APPROVAL OF A FIRST AMENDMENT TO THE REPORT AND DECISION ON THE ATRIUM ON THE COMMONWEALTH ASSOCIATES PROJECT UNDER MASSACHUSETTS GENERAL LAWS (TER.ED.) CHAPTER 121A AS AMENDED, AND CHAPTER 652 OF THE ACTS OF 1960, TO BE UNDERTAKEN AND CARRIED OUT BY A LIMITED PARTNERSHIP ORGANIZED PURSUANT TO M.G.L., c. 109, AND APPROVAL TO ACT AS AN URBAN DEVELOPMENT LIMITED PARTNERSHIP UNDER SAID CHAPTER 121A //

On June 25, 1981, the Boston Redevelopment Authority (the "Authority") approved the Report and Decision (the "Report and Decision") authorizing and approving the application of the Atrium on Commonwealth Associates for the rehabilitation of a building at 1079 to 1099 Commonwealth Avenue (the "Project") under Massachusetts General Laws Chapter 121A of the General Laws and Chapter 652 of the Acts of 1960, both as amended collectively ("Chapter 121A").

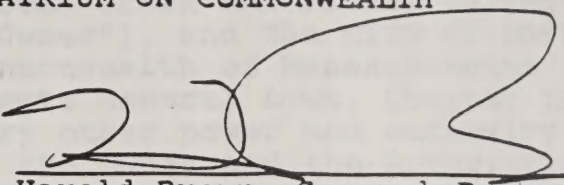
The undersigned on behalf of The Atrium on Commonwealth Associates (the Applicant) hereby applies to the Boston Redevelopment Authority (the Authority) pursuant to Chapter 121A and the Rules and Regulations issued by the Authority, for approval by the Authority of a First Amendment to the Report and Decision approved by the Authority on June 25, 1981. By this application for an amendment, the Applicant is requesting that the project be revised by approving an Amendment to the existing contract with the City of Boston under Chapter 121A, Section 6A and to ratify and confirm the previously granted zoning deviations.

1. Amend the Report and Decision by authorizing or approving, as a change in the Project, an amendment to the existing 6A Contract, by and between the City of Boston and the Atrium on Commonwealth Associates, substantially in the form as attached hereto as Exhibit "A" and which is incorporated as a part hereof (the "6A Contract Amendment"). This 6A Contract Amendment is acceptable to the Commissioner of Assessing.
2. Ratify and confirm that the zoning deviations for the Project previously approved by the Authority and set

forth in Section J to the Report and Decision adopted on June 25, 1981.

EXECUTED THIS 27 DAY OF JUN, 1989.

THE ATRIUM ON COMMONWEALTH

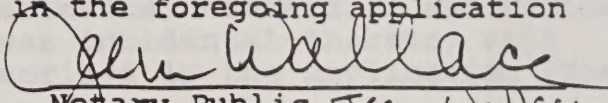

Harold Brown, General Partner

COMMONWEALTH OF MASSACHUSETTS

SUFFOLK, ss

June 27, 1989

Then personally appeared before me, Harold Brown, who being duly sworn, made oath to the best of his knowledge and believe the statements contained in the foregoing application are true.


Notary Public Jean Wallace
My Commission expires: 10/6/89

s:atrium3.mbh.62789

AMENDMENT TO 6A CONTRACT

Exhibit "A"

BETWEEN

ATRIUM ON COMMONWEALTH ASSOCIATES

AND

CITY OF BOSTON

PURSUANT TO SECTION 6A OF
CHAPTER 121A OF THE GENERAL LAWS

AMENDMENT (the "Amendment") made this ____ day of _____, 1989, by and between ATRIUM ON COMMONWEALTH ASSOCIATES, a Massachusetts limited partnership Harold Brown and Petros Palandjian are the General Partners (the "Owner"), and the CITY OF BOSTON, a municipal corporation of the Commonwealth of Massachusetts (the "City"), acting under Massachusetts General Laws, Chapter 121A, Section 6A, as amended, and every other power and authority hereto enabling. Collectively, the Owner and the Authority are hereinafter referred to as the "Parties".

W I T N E S S E T H T H A T:

WHEREAS, there was filed on behalf of the Owner with the Boston Redevelopment Authority (the "Authority") an application, dated May 21, 1981 (the "Application"), under the provisions of Massachusetts General Laws, Chapter 121A, as amended (Chapter 121A) and Chapter 652 of the Acts of 1960, as amended, for approval of a project in the City of Boston involving the construction and management of 218 apartments, commercial and office space, a restaurant, and certain uses incidental thereto, said project being more particularly described in the Application (the "Project"); and

WHEREAS, the Authority adopted a Report and Decision (the "Report and Decision") on the Project by a vote on June 25, 1981;

WHEREAS, the Mayor of the City of Boston (the "Mayor") approved the aforementioned vote of the Authority on July 17, 1981;

WHEREAS, the vote of the Authority with the approval of the Mayor of were filed with the office of the City Clerk of the City of Boston (the "City Clerk") on July 20, 1981;

WHEREAS, the Owner and the City of Boston entered into a certain contract, dated as of December 9, 1982 (the "City"), pursuant to Chapter 121A, Section 6A, which contract is incorporated herein by reference (the "6A Contract");

WHEREAS, the Report and Decision was amended by a First Amendment thereto, adopted by a vote of the Authority at a meeting on _____, 1989, which Vote was approved by the Mayor on _____, 1989, and said Vote was filed with the City Clerk on _____, 1989, which First Amendment approved and authorized the execution of an amendment to the 6A Contract; and

WHEREAS, this Amendment is the amendment to the 6A Contract

referred to in the First Amendment to the Report and Decision;

NOW, THEREFORE, the Parties agree as follows:

The 6A Contract is amended by:

1. Inserting the following sub-paragraph as new sub-paragraph 1(d)(iv):

"Commencing with calendar year 1988 and for each year thereafter the Owner shall pay no more than eight and 60/100 percent (8.6%) of the total gross income from residential tenants, commercial tenants and parking; provided, however, that for calendar year 1988 and succeeding years, the Owner shall pay no less than the amount paid pursuant to Chapter 121A, Section 10 and provided further that in any year that the difference between the amount that would be due if calculated pursuant to sub-paragraph 1(d)(iii) of the 6A Contract and the amount due pursuant to this sub-paragraph 1(d)(iv) of the Amendment exceeds four hundred thirty one thousand dollars (\$431,000), the Owner shall pay to the City, as an additional payment hereunder such difference in excess of said four hundred thirty one thousand dollars (\$431,000.)"

2. Inserting the following sub-paragraph as new sub-paragraph 1(d)(v).

"The Owner shall receive a one time credit equal to one-half (1/2) of the accrued interest on any unpaid amounts due as of April 1, 1989 but in no event more than one hundred thirteen thousand nine hundred fifty dollars (\$113,950). The credit shall be available for use by the Owner only at the time the owner pays to the City such unpaid amounts."

3. By designating the current sub-paragraph 1(d)(iv) as sub-paragraph 1(d)(vi).

4. By inserting the following paragraph as new paragraph 3:

Pursuant to the authority conferred by Chapter 121A, Section 10, the Board of Assessors of the City, hereby determine the maximum fair cash value of the Project, commencing with calendar year 1989 and succeeding years, shall not exceed an amount which when used in calculating the urban redevelopment excise tax in accordance with the applicable statutory formulae produces and excise equal to or less than the amount due under paragraph 1(d)(iv) of this Amendment. The Board of Assessors of the City agree that such fair cash value shall be certified annually as required to the Owner and the Department of Revenue, Commonwealth of Massachusetts.

4. By inserting the following paragraph as new paragraph

"In the event that certain obligations of MBH Associates, a Massachusetts limited partnership, in regard to

the MBH Associates Chapter 121A Project, are not met, as more fully described in the Amended and Restated Regulatory Agreement, by and between the Authority and the Owner, of even date, the Authority's Director may, by written notice to the Board of Assessors of the City, determine and direct that the right of the Owner to make payments under the formula set forth in sub-paragraph 1(d)(iv), as added by Section 1 of this Amendment, and the obligation of the Board of Assessors to make the fair cash value determinations in accordance with Section 4 of this Amendment, shall both be suspended or revoked, for such period(s) of time as he shall state, including the full remainder of the period of the tax exemption for the Project, and during such period(s) the Owner shall be obligated to make payments under sub-paragraph 1(d)(iii) of the 6A Contract."

6. By renumbering the remaining paragraphs to confirm the sequence to the changes made herein.

EXECUTED as a sealed instrument the day and year first above written.

THE ATRIUM ON COMMONWEALTH ASSO-
CIATES

By: _____
Harold Brown, General Partner

CITY OF BOSTON

By: _____
Raymond Flynn, Mayor

ASSENTED TO:

By: _____
Commissioner of Assessing

APPROVED AS TO FORM:

Corporate Counsel
City of Boston

DISCLOSURE STATEMENT CONCERNING BENEFICIAL
INTERESTS CHAPTER 121A PROJECTS IN THE CITY OF BOSTON

- (1) Project: Atrium on Commonwealth Associates
- (2) Location: 1079-1089 Commonwealth Avenue
- (3) Owner/121 Entity: Atrium on Commonwealth Associates
- (4) I hereby state, under the penalties of perjury, that the true names and addresses of all persons who have or will have a direct or indirect beneficial interest (including the amount of their beneficial interest accurate to within one-half percent) in the above-listed Project and/or Owner/121 Entity are listed below.

NAME AND RESIDENCE OF ALL PERSONS WITH SAID BENEFICIAL INTEREST:

<u>NAME</u>	<u>ADDRESS</u>	<u>PERCENTAGE INTEREST</u>
SEE ATTACHED		

If additional space is required, attached separate sheets.

- (5) No member official or employee of the Boston Redevelopment Authority or the City of Boston (collectively "Public Bodies") has any beneficial interest, direct or indirect, in the above-listed project and/or the Owner/121 Entity, nor has any member, official, or employee of the Public Bodies participated in any decision relating to the Project or the Owner/121 Entity which affects his or her beneficial interest, direct or indirect, or the interest of any corporation, partnership, or association in which he or she, directly or indirectly, holds an "interest" as such term is defined in Chapter 268A of the Massachusetts General Laws, as amended.

Signed under the penalties of perjury.

Signature: [Signature]

Date: JUNE 27, 1989

Signature: _____

Date: _____

ATRIUM ON COMMONWEALTH ASSOCIATES

Addendum to Disclosure Statement

<u>Name</u>	<u>Address</u>	<u>Percentage Interest</u>
1) Alan Hecht	P.O. Box 48 Chestnut Hill, MA	0.5
2) Monterosa Realty Limited Partnership	1270 Soldiers Field Rd. Brighton, MA	14.06
3) Hamilton Management Corporation	39 Brighton Ave. Allston, MA	1.0
4) Salvatore Macera	19 Union Wharf Boston, MA	5.0
5) Joan Funk	45 Tennyson Rd. Wellesley, MA	1.7
6) Richard Katzeff	17 Powderhill Rd. Framingham, MA	1.7
7) Harold Brown *	39 Brighton Ave. Allston, MA	57.29
8) R. J. Samia Associates	1010 S. Ocean Blvd. Pompano Beach, FL	5.0
9) Petros Palandjian *	22 Wellesley Rd. Belmont, MA	3.5
10) P & S Family Partnership	1270 Soldiers Field Rd. Brighton, MA	4.0
11) Amin Khoury	29 Tubwreck Dr. Dover, MA	1.25
12) James Martin	78 Nichols Rd. Cohasset, MA	2.5
13) Melvin Herman	128 Beaconsfield Rd. Brookline, MA	2.0
14) Michael Jardus	P.O. Box 61 Allston, MA	0.5

* General Partners; all other partners are Limited Partners

R.J. SAMIA ASSOCIATES

1. Leonard J. Samia
21 Linden St.
Allston, MA 02134 0.00062%
2. David M. Samia
130 Bedford St.
Burlington, MA 01804 0.00062%
3. Robert J. Samia
1010 S. Ocean Blvd.
Pompano Beach, FL 99.876%

General Partner

100 units

1.0

Samia Palandjian,

Limited Partner

2,475 units

(class a)

24.75

Samia A. Palandjian,

Trustee of RJP Realty Trust

6/28/82 11/2/84

2,475 units

(class a)

24.75

Samia A. Palandjian,

Trustee of RJP Realty Trust

6/28/82 11/2/84

2,475 units

24.75

Samia A. Palandjian,

Trustee of RJP Realty Trust

6/28/82 11/2/84

2,475 units

24.75

10,000 units total

Signature

P & S FAMILY LIMITED PARTNERSHIP

NAME		PERCENTAGE
Petros A. Palandjian, General Partner	100 units	1.0
Sheila Palandjian, Limited Partner	2,475 units (class A)	24.75
Petros A. Palandjian, Trustee of PAP Realty Trust u/dec/d 11/8/84	2,475 units (class a)	24.75
Petros A. Palandjian, Trustee of PLP Realty Trust u/dec/d 11/8/84	2,475 units	24.75
Petros A. Palandjian, Trustee of LP Realty Trust u/dec/d 11/8/84	2,475 units	24.75

10,000 units total

d\monteros

PROPOSED MONTEROSA REALTY LIMITED PARTNERSHIP

Summary of Costs

1. Hard and Soft Costs.....	\$3,370,000
2. Interest.....	2,142,370

MONTEROSA REALTY LIMITED PARTNERSHIP

NAME	PERCENTAGE
Petros A. Palandjian	17.889
The Peter A. Palandjian - Monterosa Trust	18.247
The Paul L. Palandjian Trust - Monterosa Trust	18.247
The Leon Palandjian - Monterosa Trust	18.247
The David L. Palandjian - Monterosa Trust	14.490
The Seda P. Penek - Monterosa Trust	6.440
The Medea P. Littlefield - Monterosa Trust	6.440

3. Charitable Tax Deduction.....	\$10,000
4. Net Present Value.....	\$28,302

Summary

A. 1981 Savings (See Tables 2 & 3 for Details).....	\$11,721
B. Credit.....	141,325
C. Total Savings.....	\$153,046
D. Less Construction Costs.....	\$3,370,000
E. Sub-Total.....	\$3,216,954
F. Plus Present Value of Interest Deductions.....	\$21,182
G. Plus Present Value of Charitable Deduction.....	\$10,000
H. Less Land Cost.....	\$175,100
I. Net Benefit to Developer.....	\$189,038

FENWAY COMMUNITY HEALTH CENTER

Construction Costs

1. Hards and Soft Costs.....	\$3,575,000
2. Interest.....	2,145,571
3. TOTAL.....	5,720,571

Tax Deduction on Interest Payments

4. Interest Payments.....	2,145,571
5. Net Present Value @ 10.5%.....	1,504,152
6. Tax Rate.....	28%
7. Present Value of Interest Deductions.....	421,163

Charitable Tax Deduction

8. Building Cost Less Basement (Parking).....	2,200,000
9. Tax Rate.....	28%
10. Charitable Tax Deduction.....	616,000
11. Net Present Value.....	338,382

Summary

A. 121A Savings (See Tables 2 & 3 for Details).....	4,531,721
B. Credit.....	143,225
C. Total Savings.....	4,674,946
D. Less Construction Costs.....	5,345,571
E. Sub-Total.....	(670,625)
F. Plus Present Value of Interest Deductions.....	421,163
G. Plus Present value of Charitable Deduction.....	338,382
H. Less Land Cost.....	375,000
I. Net Benefit to Developer.....	(286,080)

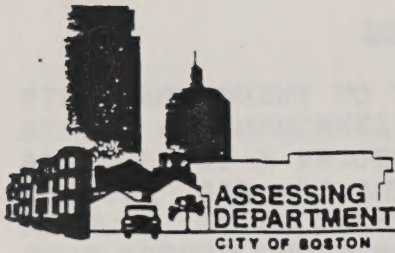
FENWAY AREA HEALTH CENTER
PROPOSED SAVINGS FROM AMENDING ATRIUM AGREEMENT

TABLE 2
JUNE 6, 1989

YEAR	GROSS INCOME	6A PERCENT	6A PAYMENT	C. 59 PERCENT	C. 59 TAX	TAX SAVINGS	PROPOSED AGREEMENT
1988	2,879,175	0.218	627,660	0.086	247,609	380,051	230,982
1989	2,951,154	0.218	643,352	0.086	253,799	389,552	389,552
1990	3,024,933	0.218	659,435	0.086	260,144	399,291	399,291
1991	3,100,556	0.218	675,921	0.086	266,648	409,273	409,273
1992	3,178,070	0.218	692,819	0.086	273,314	419,505	419,505
1993	3,257,522	0.218	710,140	0.086	280,147	429,993	429,993
1994	3,338,960	0.218	727,893	0.086	287,151	440,743	431,000
1995	3,422,434	0.218	746,091	0.086	294,329	451,761	431,000
1996	3,507,995	0.218	764,743	0.086	301,688	463,055	431,000
1997	3,595,695	0.218	783,861	0.086	309,230	474,632	431,000
							4,002,597

FENWAY AREA HEALTH CENTER
PROPOSED SAVINGS FROM AMENDING MBH AGREEMENT
TABLE 3
JUNE 6, 1989

YEAR	GROSS INCOME	6A PERCENT	6A PAYMENT	C. 59 PERCENT	C. 59 TAX	TAX SAVINGS	PROPOSED AGREEMENT
1988	520,593	0.215	111,927	0.093	48,415	63,512	48,900
1989	533,608	0.215	114,726	0.093	49,626	65,100	65,100
1990	546,948	0.215	117,594	0.093	50,866	66,728	66,728
1991	560,622	0.215	120,534	0.093	52,138	68,396	68,396
1992	574,637	0.215	123,547	0.093	53,441	70,106	70,000
1993	589,003	0.215	126,636	0.093	54,777	71,858	70,000
1994	603,728	0.215	129,802	0.093	56,147	73,655	70,000
1995	618,822	0.215	133,047	0.093	57,550	75,496	70,000
							529,124



June 15, 1989

Clarence Jones
Chairman
Boston Redevelopment Authority
Boston City Hall
Boston, Massachusetts 02201

Dear Mr. Jones:

I am writing to express my support for amending the Section 6A Contracts between the City and MBH Associates ("MBH") and Atrium on Commonwealth Associates ("Atrium").

On February 16, 1989, the Boston Redevelopment Authority approved a second amendment to the report and decision authorizing the construction of a health clinic to be operated by Fenway Community Health Clinic, Inc. At the time the second amendment was approved, a two story clinic was contemplated. Further review of the health needs of the community has shown an immediate need for construction of a three floor clinic.

The proposed amendments to the contracts with MBH and Atrium will assist the financial feasibility of the project. Staff members from the Assessing Department and the Boston Redevelopment Authority have met with representatives of MBH and Atrium. Based on the cost of construction as provided by MBH's representatives, the proposed reductions in payments to the City will not exceed the cost of construction.

The Assessing Department is prepared to certify maximum fair cash values to effectuate the proposed reductions.

The Fenway Community Health Clinic, Inc. provides an essential service. Additionally, there has been a broad base of community support for this project.

For all these reasons, I support the proposed amendments to the contracts subject to agreement on final contract language..

Very truly yours,

Thaddeus J. Jankowski, Jr.
Commissioner

BOSTON REDEVELOPMENT AUTHORITY

FIRST AMENDMENT TO THE REPORT AND DECISION ON THE APPLICATION OF ATRIUM ON COMMONWEALTH ASSOCIATES FOR THE AUTHORIZATION AND APPROVAL OF A PROJECT UNDER MASSACHUSETTS GENERAL LAWS (Ter. Ed.) CHAPTER 121A, AS AMENDED, AND CHAPTER 652 OF THE ACTS OF 1960, AS AMENDED, TO BE UNDERTAKEN AND CARRIED OUT BY A LIMITED PARTNERSHIP FORMED UNDER MASSACHUSETTS GENERAL LAWS, CHAPTER 109, AND APPROVAL TO ACT AS AN URBAN REDEVELOPMENT LIMITED PARTNERSHIP UNDER CHAPTER 121A.

A. Prior Proceedings. Reference is made to the following.

1. On June 25, 1981, the Boston Redevelopment Authority (the "Authority") voted to adopt a Report and Decision (the "Report and Decision") on a project known as Atrium On Commonwealth (the "Project"). Such vote was approved by the Mayor of the City of Boston on July 17, 1981 and the vote as approved was filed with the Clerk of the City of Boston on July 20, 1981. The Project, as more particularly described in the Report and Decision, consisted of the construction and management of 218 apartments, commercial and office space, a restaurant and certain uses incidental thereto.

2. As of December 9, 1982, a certain agreement under Chapter 121A, Section 6A, was executed by and between the Atrium On Commonwealth Associates, a Massachusetts limited partnership and the designated Chapter 121A entity in the Report and Decision (the "Atrium Associates"), and the City of Boston (the "6A Contract").

B. Application For First Amendment. By an Application for a First Amendment to the Report and Decision, dated as of June 27, 1989, filed on behalf of Atrium Associates by its General Partner, Harold Brown, with Exhibit "A" attached thereto (the "First Amendment Application"), approval was requested of a certain

amendment to the 6A Contract and further, ratification and/or confirmation was requested of the zoning deviations previously approved by the Authority in the Report and Decision. The First Amendment Application, in its entirety, is incorporated as a part hereof by reference. As supplementary material, Atrium Associates has filed with the Authority a certain document entitled, "Disclosure Statement Concerning Beneficial Interests, Chapter 121A Projects In The City of Boston", dated also as of June 27, 1989 (hereinafter referred to as the "Supplementary Material"). The Supplementary Material is also incorporated as a part hereof by reference.

C. Authority Action. In acting hereunder, the Authority has considered the First Amendment Application itself, all documents and exhibits filed therewith and/or referred to therein, the Supplementary Material and other materials, sufficient in the Authority's judgment to enable it to act hereunder.

D. Decision. The Authority hereby acts as follows:

1. Approval. The First Amendment Application is hereby approved and the Report and Decision is hereby amended to the extent hereinafter set forth. If there is an inconsistency between the First Amendment Application and this document (the "First Amendment"), the provisions of this First Amendment shall govern.

2. General Findings. The Authority hereby finds and determines that: (a) the change in the Project as set forth in this First Amendment does not constitute a fundamental change to

the Project in accordance with Chapter 652 of the Acts of 1960, Section 13A, as amended; (b) except to the extent inconsistent with the provisions of this First Amendment, all of the findings, determinations, approvals and consents contained in the Report and Decision, including specifically those zoning deviations set forth in Section J of the Report and Decision, are hereby ratified and confirmed; (c) this First Amendment conforms to and complies with the provisions of Chapter 121A of the General Laws, as amended ("Chapter 121A"), Chapter 652 of the Acts of 1960, as amended, and the Authority's Rules and Regulations Governing 121A Projects in the City of Boston (the "Rules and Regulations"); and (d) any procedural or other requirements of the Rules and Regulations which may not have been complied with in the First Amendment Application or the Authority's proceedings are hereby waived.

3. 6A Contract Amendment. The Authority hereby approves and accordingly authorizes the execution of an amendment to the 6A Contract for the Project, in substantially the form as attached hereto, with such other terms and conditions not inconsistent therewith, that the Mayor or the Commissioner of Assessing of the City of Boston may deem necessary and in the best interests of the City.

4. Rules and Regulations. Notwithstanding the minimum standards for financing, construction, maintenance and management of the Project and any other rules and regulations, as set forth in the Report and Decision, the Authority hereby imposes as additional rules and regulations the following: (a) the Project, as authorized and developed in accordance with the Report and

Decision included residential housing units and retail-commercial space on a lease or rental basis and there shall be no conversion of the Project to either a condominium or cooperative form of ownership without the prior approval of the Authority; (b) Atrium Associates shall enter into a Regulatory Agreement or an Amended and Restated Regulatory Agreement with the Authority in accordance with Chapter 121A, Section 18C and containing such other terms and conditions as the Authority's Director, in his discretion, deems necessary and appropriate, which shall supersede and replace in its entirety any other Regulatory Agreement previously executed between the Authority and Atrium Associates; and (c) Atrium Associates shall enter into with the City of Boston the 6A Contract Amendment, substantially in the form as attached to this First Amendment.

5. Severability. In the event any provision of this First Amendment shall be held invalid or unenforceable on face or as applied by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provisions hereof.

AMENDMENT TO A CONTRACT
BETWEEN
SECTION ON COMMUNITY DEVELOPMENT
AND
CITY OF BOSTON
PURSUANT TO SECTION 2A OF
CHAPTER 218A OF THE GENERAL LAWS

AMENDMENT (the "Amendment") made this _____ day of _____, 1980, by and between _____, an individual, a Massachusetts limited partnership, a corporation and certain individuals are the General Partners (the "Owner"), and the CITY OF BOSTON, a municipal corporation of the Commonwealth of Massachusetts (the "City"), acting under Massachusetts General Laws, Chapter 218A, Section 2A, as amended, and every other power and authority hereto existing. Collectively, the Owner and the Authority are hereinafter referred to as the "Parties".

W I T N E S S E T H

WHEREAS, there was filed on behalf of the Owner with the Boston Redevelopment Authority (the "Authority") an application, dated May 21, 1981 (the "Application"), under the provisions of Massachusetts General Laws, Chapter 218A, as amended (Chapter 218A); and Chapter 218A of the Acts of 1980, as amended, for approval of a project in the City of Boston involving the new _____ office space _____, the project being approved by the Application (the "Project"); and

ATTACHMENT TO FIRST AMENDMENT TO REPORT AND DECISION

Amendment to 6A Contract

WHEREAS, the Authority adopted a Report and Decision (the "Report and Decision") on the Project by a vote on June 25, 1981;

WHEREAS, the Mayor of the City of Boston (the "Mayor") approved the aforementioned vote of the Authority on July 17, 1981;

WHEREAS, the vote of the Authority with the approval of the Mayor as were filed with the office of the City Clerk of the City of Boston (the "City Clerk") on July 20, 1981;

WHEREAS, the Owner and the City of Boston entered into a certain contract, dated as of December 2, 1980 (the "Contract"); pursuant to Chapter 218A, Section 2A, which contract is incorporated herein by reference (the "6A Contract");

WHEREAS, the Report and Decision was amended by a First Amendment thereto, adopted by a vote of the Authority at a meeting on _____, 1980, which Vote was approved by the Mayor on _____, 1980, and said Vote was filed with the City Clerk on _____, 1980, which First Amendment has been incorporated into the execution of an Amendment to the 6A Contract;

WHEREAS, this Amendment is the amendment to the 6A Contract

AMENDMENT TO 6A CONTRACT
BETWEEN
ATRIUM ON COMMONWEALTH ASSOCIATES
AND
CITY OF BOSTON

PURSUANT TO SECTION 6A OF
CHAPTER 121A OF THE GENERAL LAWS

AMENDMENT (the "Amendment") made this ____ day of _____, 1989, by and between ATRIUM ON COMMONWEALTH ASSOCIATES, a Massachusetts limited partnership Harold Brown and Petros Palandjian are the General Partners (the "Owner"), and the CITY OF BOSTON, a municipal corporation of the Commonwealth of Massachusetts (the "City"), acting under Massachusetts General Laws, Chapter 121A, Section 6A, as amended, and every other power and authority hereto enabling. Collectively, the Owner and the Authority are hereinafter referred to as the "Parties".

W I T N E S S E T H T H A T:

WHEREAS, there was filed on behalf of the Owner with the Boston Redevelopment Authority (the "Authority") an application, dated May 21, 1981 (the "Application"), under the provisions of Massachusetts General Laws, Chapter 121A, as amended (Chapter 121A) and Chapter 652 of the Acts of 1960, as amended, for approval of a project in the City of Boston involving the construction and management of 218 apartments, commercial and office space, a restaurant, and certain uses incidental thereto, said project being more particularly described in the Application (the "Project"); and

WHEREAS, the Authority adopted a Report and Decision (the "Report and Decision") on the Project by a vote on June 25, 1981;

WHEREAS, the Mayor of the City of Boston (the "Mayor") approved the aforementioned vote of the Authority on July 17, 1981;

WHEREAS, the vote of the Authority with the approval of the Mayor of were filed with the office of the City Clerk of the City of Boston (the "City Clerk") on July 20, 1981;

WHEREAS, the Owner and the City of Boston entered into a certain contract, dated as of December 9, 1982 (the "City"), pursuant to Chapter 121A, Section 6A, which contract is incorporated herein by reference (the "6A Contract");

WHEREAS, the Report and Decision was amended by a First Amendment thereto, adopted by a vote of the Authority at a meeting on _____, 1989, which Vote was approved by the Mayor on _____, 1989, and said Vote was filed with the City Clerk on _____, 1989, which First Amendment approved and authorized the execution of an amendment to the 6A Contract; and

WHEREAS, this Amendment is the amendment to the 6A Contract

referred to in the First Amendment to the Report and Decision;

NOW, THEREFORE, the Parties agree as follows:

The 6A Contract is amended by:

1. Inserting the following sub-paragraph as new sub-paragraph 1(d)(iv):

"Commencing with calendar year 1988 and for each year thereafter the Owner shall pay no more than eight and 60/100 percent (8.6%) of the total gross income from residential tenants, commercial tenants and parking; provided, however, that for calendar year 1988 and succeeding years, the Owner shall pay no less than the amount paid pursuant to Chapter 121A, Section 10 and provided further that in any year that the difference between the amount that would be due if calculated pursuant to sub-paragraph 1(d)(iii) of the 6A Contract and the amount due pursuant to this sub-paragraph 1(d)(iv) of the Amendment exceeds four hundred thirty one thousand dollars (\$431,000), the Owner shall pay to the City, as an additional payment hereunder such difference in excess of said four hundred thirty one thousand dollars (\$431,000.)"

2. Inserting the following sub-paragraph as new sub-paragraph 1(d)(v).

"The Owner shall receive a one time credit equal to one-half (1/2) of the accrued interest on any unpaid amounts due as of April 1, 1989 but in no event more than one hundred thirteen thousand nine hundred fifty dollars (\$113,950). The credit shall be available for use by the Owner only at the time the owner pays to the City such unpaid amounts."

3. By designating the current sub-paragraph 1(d)(iv) as sub-paragraph 1(d)(vi).

4. By inserting the following paragraph as new paragraph 3:

"Pursuant to the authority conferred by Chapter 121A, Section 10, the Board of Assessors of the City, hereby determine the maximum fair cash value of the Project, commencing with calendar year 1989 and succeeding years, shall not exceed an amount which when used in calculating the urban redevelopment excise tax in accordance with the applicable statutory formulae produces and excise equal to or less than the amount due under paragraph 1(d)(iv) of this Amendment. The Board of Assessors of the City agree that such fair cash value shall be certified annually as required to the Owner and the Department of Revenue, Commonwealth of Massachusetts."

5. By inserting the following paragraph as new paragraph 4.

"In the event that certain obligations of MBH Associates, a Massachusetts limited partnership, in regard to

the MBH Associates Chapter 121A Project, are not met, as more fully described in the Regulatory Agreement or the Amended and Restated Regulatory Agreement, by and between the Authority and the Owner, of even date, the Authority's Director may, by written notice to the Board of Assessors of the City, determine and direct that the right of the Owner to make payments under the formula set forth in sub-paragraph 1(d)(iv), as added by Section 1 of this Amendment, and the obligation of the Board of Assessors to make the fair cash value determinations in accordance with Section 4 of this Amendment, shall both be suspended or revoked, for such period(s) of time as he shall state, including the full remainder of the period of the tax exemption for the Project, and during such period(s) the Owner shall be obligated to make payments under sub-paragraph 1(d)(iii) of the 6A Contract."

6. By renumbering the remaining paragraphs to confirm the sequence to the changes made herein.

EXECUTED as a sealed instrument the day and year first above written.

THE ATRIUM ON COMMONWEALTH ASSO-
CIATES

By: _____
Harold Brown, General Partner

CITY OF BOSTON

By: _____
Raymond Flynn, Mayor

ASSENTED TO:

By: _____
Commissioner of Assessing

APPROVED AS TO FORM:

Corporate Counsel
City of Boston

MEMORANDUM

JUNE 29, 1989

TO: BOSTON REDEVELOPMENT AUTHORITY and
STEPHEN COYLE, DIRECTOR

FROM: WILLIAM D. WHITNEY, ASSISTANT DIRECTOR FOR
URBAN DESIGN AND DEVELOPMENT
PETER DREIER, DIRECTOR OF HOUSING

SUBJECT: FIRST AMENDMENT TO THE REPORT AND DECISION ON THE ATRIUM
ON COMMONWEALTH ASSOCIATES CHAPTER 121A PROJECT

EXECUTIVE

SUMMARY: Request adoption of a First Amendment to the Report and Decision on the Atrium On Commonwealth Associates Chapter 121A Project, which involves the approval of an Amendment to the existing 6A Contract.

Project Background

On June 25, 1981, the Authority approved a Report and Decision for the Atrium On Commonwealth Chapter 121A Project (the "Project") which involved the rehabilitation of an existing building with some new construction at 1079-1089 Commonwealth Avenue in Brighton. The Project was developed into 218 apartments, commercial and office space, a restaurant and incidental uses. The designated 121A limited partnership which owns the Project, Atrium On Commonwealth Associates ("Atrium Associates"), does not request any physical changes to the existing building or the uses thereof, but requests approval of an Amendment to the existing 6A Contract for the Project to reduce the annual payments in-lieu of taxes to the City of Boston. The reduction in payments in conjunction with a similar Amendment to the 6A Contract for the MBH Associates Chapter 121A Project will cover the cost of the construction of a clinic facility for the Fenway Community Health Center, Inc. The plan for the construction of this clinic facility is described in more detail in a Memorandum submitted on this date in connection with a Third Amendment to the Report and Decision on the MBH Associates Chapter 121A Project.

First Amendment to Report and Decision

Enclosed herewith are copies of the following documents:

Application for First Amendment to the Report and Decision, dated June 27, 1989, filed on behalf of Atrium Associates;

Disclosure Statement Concerning Beneficial Interests, dated June 27, 1989, filed on behalf of Atrium Associates;

Analysis of Construction Costs and Tax Benefits for Fenway Community Health Center with Tables 2 and 3 attached;

Commissioner of Assessing's letter of June 15, 1989, which supports the approval of the 6A Contract Amendments for both the MBH Associates and Atrium On Commonwealth Chapter 121A Projects; and

Proposed First Amendment to the Report and Decision for adoption.

It is recommended that the Authority adopt the First Amendment to the Report and Decision on the Atrium On Commonwealth Chapter 121A Project, as presented.

An appropriate vote follows:

VOTED: That the document presented at this meeting and entitled, "FIRST AMENDMENT TO THE REPORT AND DECISION ON THE APPLICATION OF ATRIUM ON COMMONWEALTH ASSOCIATES FOR THE AUTHORIZATION AND APPROVAL OF A PROJECT UNDER MASSACHUSETTS GENERAL LAWS (Ter. Ed.) CHAPTER 121A, AS AMENDED, AND CHAPTER 652 OF THE ACTS OF 1960, AS AMENDED, TO BE UNDERTAKEN AND CARRIED OUT BY A LIMITED PARTNERSHIP FORMED UNDER MASSACHUSETTS GENERAL LAWS, CHAPTER 109, AND APPROVAL TO ACT AS AN URBAN REDEVELOPMENT LIMITED PARTNERSHIP UNDER CHAPTER 121A", be and hereby is approved and adopted.

